HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Kelowna CMA

Date Released: February 2016

Housing market intelligence you can count on

Canada

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HOME TO CANADIANS

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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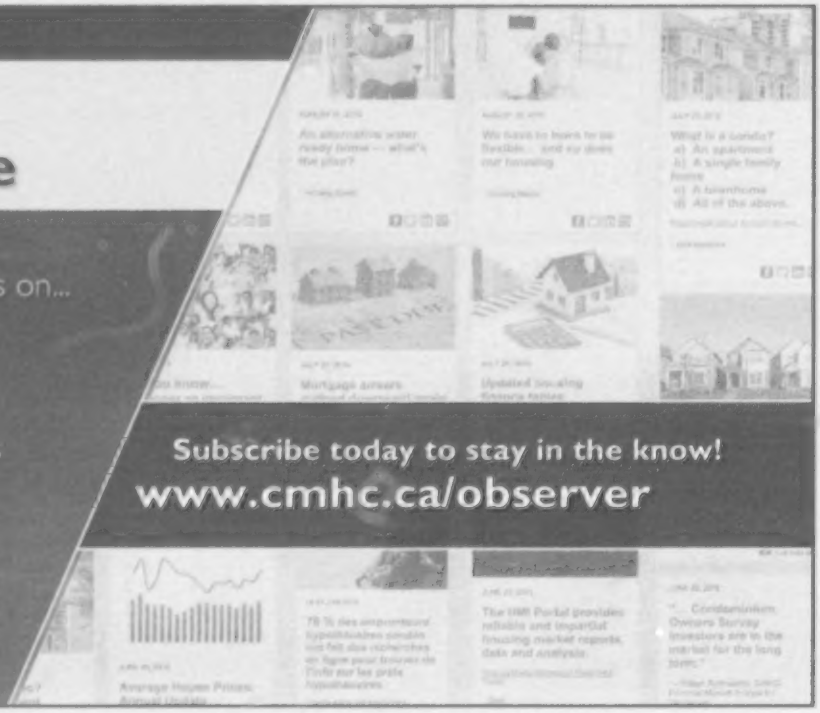

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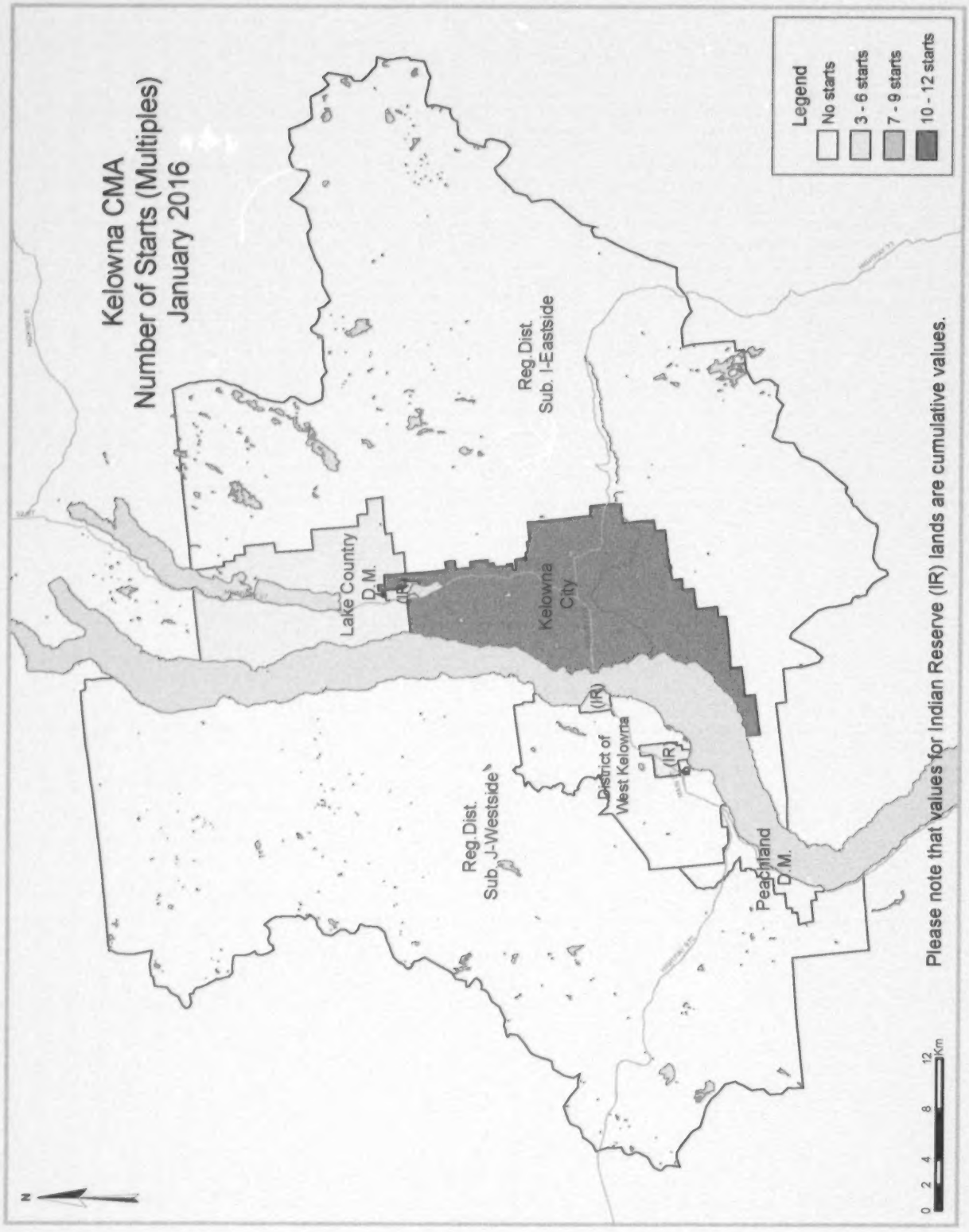
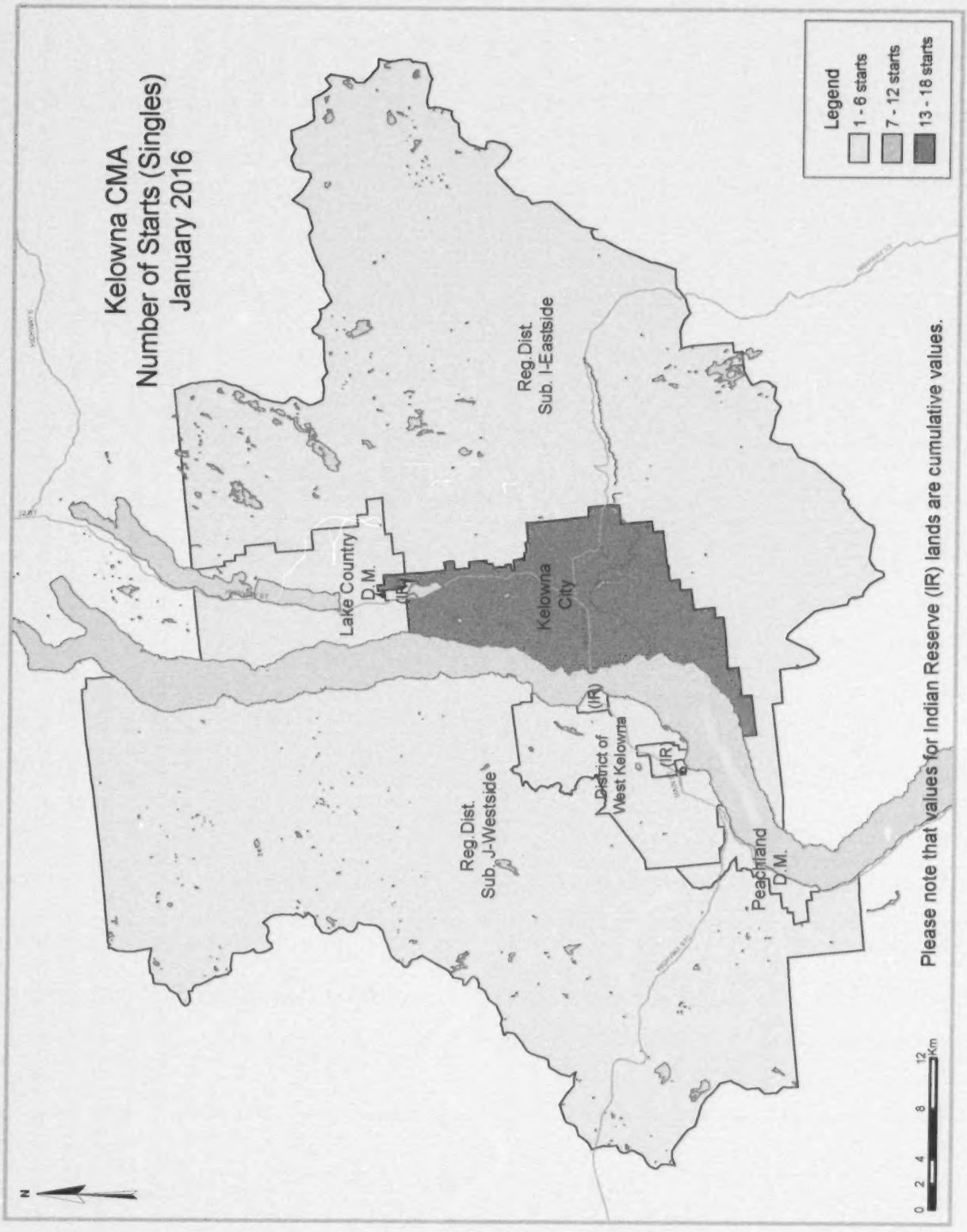

Kelowna CMA
Number of Starts (Multiples)
January 2016
Legend
No starts
3 - 6 starts
7 - 9 starts
10 - 12 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Number of Starts (Singles)
January 2016
Legend
1 - 6 starts
7 - 12 starts
13 - 18 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
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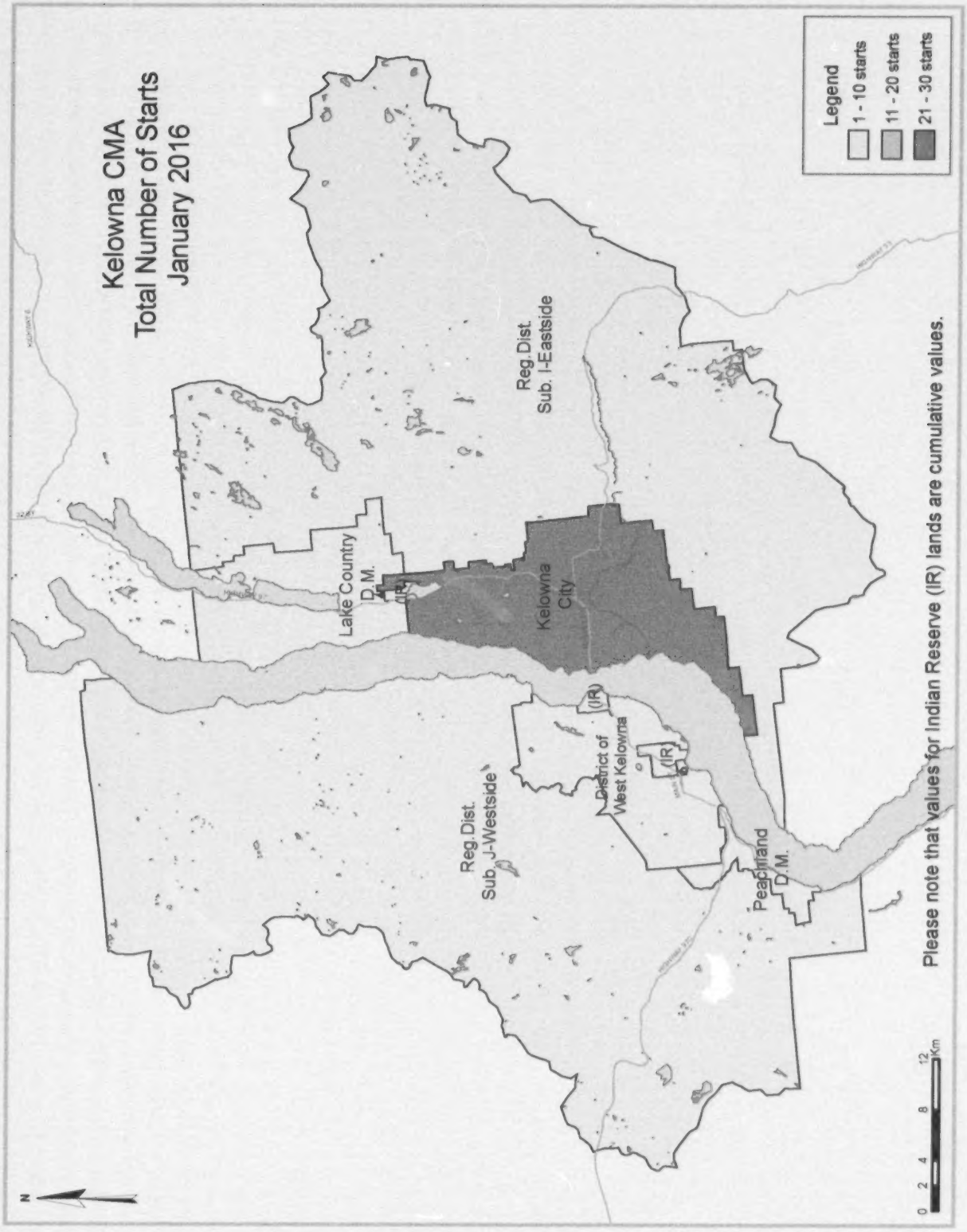
N
0 2 4 8 12 Km


Kelowna CMA
Total Number of Starts
January 2016
Legend
1 - 10 starts
11 - 20 starts
21 - 30 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
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Please note that values for Indian Reserve (IR) lands are cumulative values.
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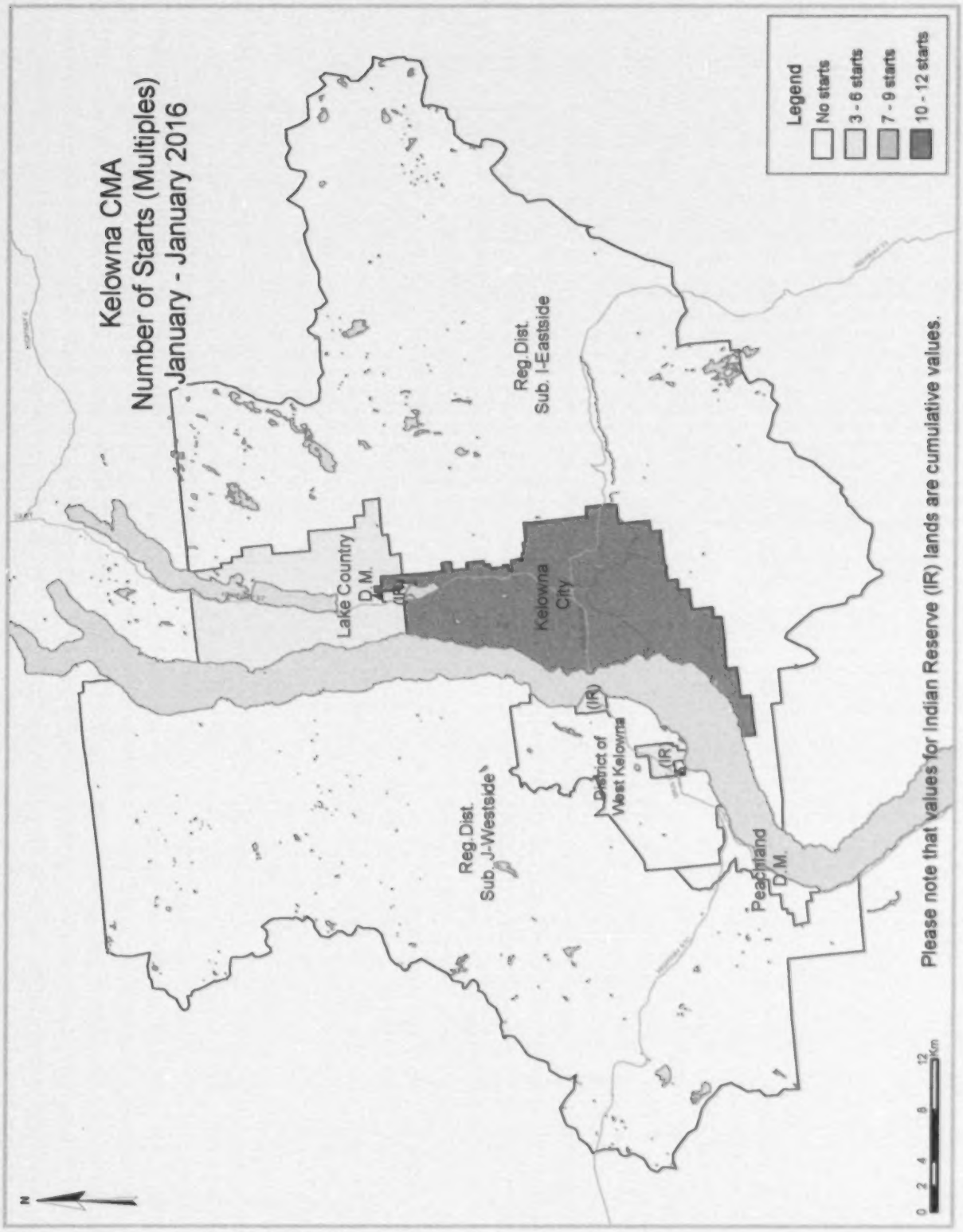
0 2 4 8 12
Km


Kelowna CMA
Number of Starts (Multiples)
January - January 2016
Legend
No starts
3 - 6 starts
7 - 9 starts
10 - 12 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
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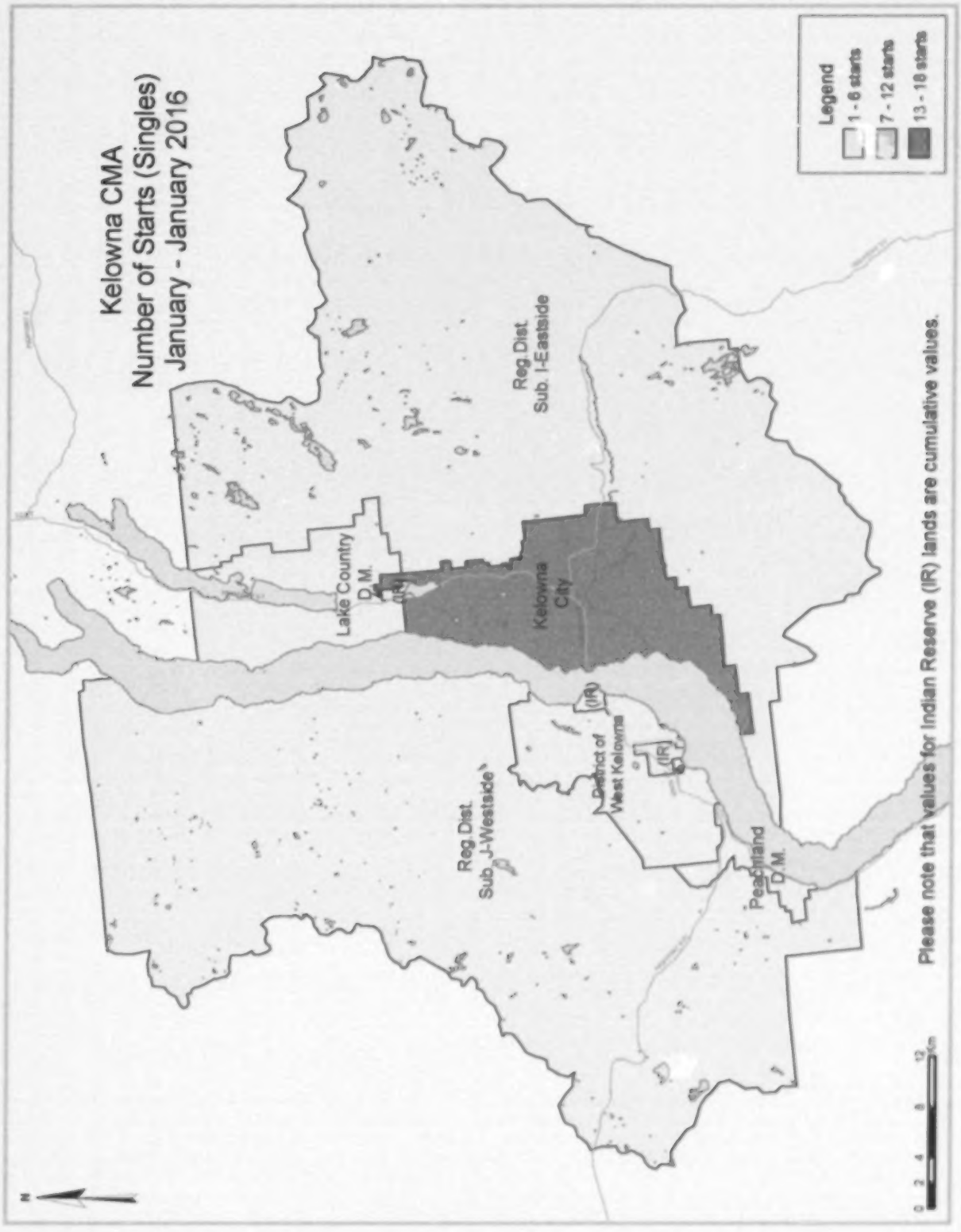
Kelowna CMA
Number of Starts (Singles)
January - January 2016
Legend
1 - 6 starts
7 - 12 starts
13 - 18 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
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Sub. J-Westside
Peachland
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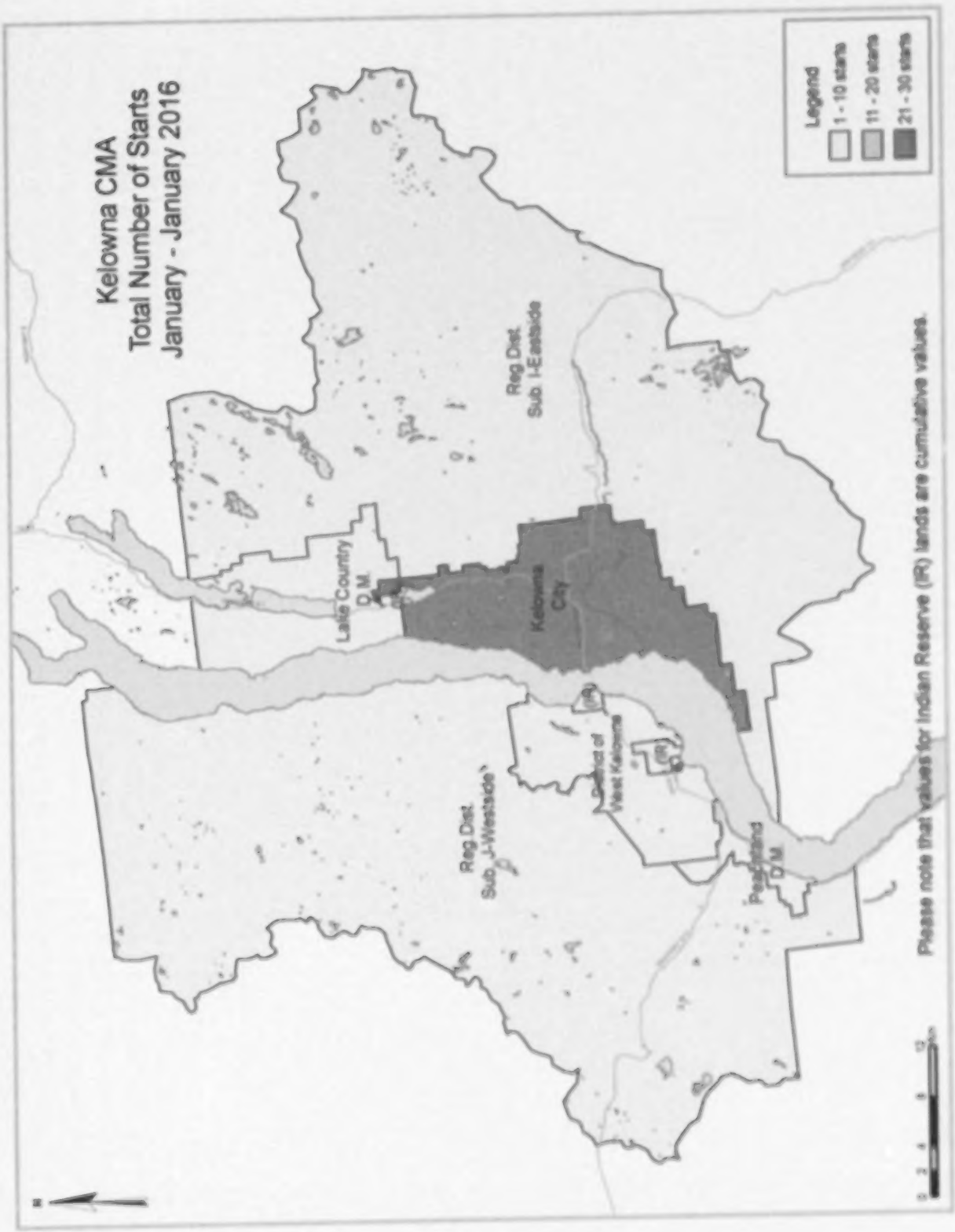
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12
Km


Kelowna CMA
Total Number of Starts
January - January 2016
Legend
1 - 10 starts
11 - 20 starts
21 - 30 starts
Reg Dist. Sub I-Eastside
Lake Country D.M.
Kelowna City
(IR)
District of West Kelowna
Reg Dist. Sub J-Westside
Peachland D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (since x year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) January 2016		
Kelowna CMA[1]	December 2015	January 2016
Trend[2]	1,375	1,194
SAAR	1,310	900
	January 2015	January 2016
Actual		
January - Single-Detached	33	33
January - Multiples	31	21
January - Total	64	54
January to January - Single-Detached	33	33
January to January - Multiples	31	21
January to January - Total	64	54

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR).

Detailed data available upon request.

Table 1.1: Housing Activity Summary of Kelowna CMA
January 2016

	Ownership						Rental		Total[2]
	Freehold			Condominium					
	Singles	Semis	Rows, Apts & Other	Singles	Rows and Semis	Apts & Other	Singles, Semis, and Rows	Apts & Other	
STARTS									
January 2016	30	4	0	0	12	0	3	2	51
January 2015	30	4	0	1	31	0	2	0	68
% Change	0.0	0.0	n/a	-100.0	-58.1	n/a	50.0	-100.0	-25.0
Year-to-date 2016	30	4	0	0	12	0	3	2	51
Year-to-date 2015	30	4	0	1	31	0	2	0	68
% Change	0.0	0.0	n/a	-100.0	-58.1	n/a	50.0	-100.0	-25.0
UNDER CONSTRUCTION									
January 2016	676	88	0	0	245	320	21	169	1,519
January 2015	651	87	0	91	208	276	96	109	1,518
% Change	3.8	1.1	n/a	-100.0	17.8	16.0	-78.1	55.0	0.1
COMPLETIONS									
January 2016	31	4	0	0	8	0	20	24	107
January 2015	37	8	0	0	16	0	6	7	74
% Change	-16.2	-50.0	n/a	n/a	-50.0	n/a	n/a	n/a	44.6
Year-to-date 2016	31	4	0	0	8	0	20	24	107
Year-to-date 2015	37	8	0	0	16	0	6	7	74
% Change	-16.2	-50.0	n/a	n/a	-50.0	n/a	n/a	n/a	44.6
COMPLETED & NOT ABSORBED									
January 2016	81	19	0	0	33	0	n/a	n/a	133
January 2015	67	21	0	0	19	17	n/a	n/a	124
% Change	20.9	-9.5	n/a	n/a	73.7	-100.0	n/a	n/a	7.3
ABSORBED									
January 2016	39	6	0	0	16	11	n/a	n/a	67
January 2015	37	7	0	0	12	0	n/a	n/a	56
% Change	5.4	-14.3	n/a	n/a	33.3	n/a	n/a	n/a	19.6
Year-to-date 2016	39	6	0	0	16	11	n/a	n/a	67
Year-to-date 2015	37	7	0	0	12	0	n/a	n/a	56
% Change	5.4	-14.3	n/a	n/a	33.3	n/a	n/a	n/a	19.6

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
January 2016

	Ownership						Rental		Total[1]
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ESTEVAN									
Kelowna City									
January 2016	10	0	0	0	0	0	0	1	11
January 2015	10	0	0	1	10	0	2	0	23
Lake Country D.M.									
January 2016	0	0	0	0	0	0	0	1	1
January 2015	0	0	0	0	0	0	0	1	1
District of West Kelowna									
January 2016	0	0	0	0	0	0	0	0	0
January 2015	0	0	0	0	0	0	0	0	0
Peachland D.M.									
January 2016	1	0	0	0	0	0	0	0	1
January 2015	0	0	0	0	0	0	0	0	0
Reg. Dist. Sub 2 - Wawota									
January 2016	0	0	0	0	0	0	0	0	0
January 2015	1	0	0	0	0	0	0	0	1
Reg. Dist. Sub 1 - Eastside									
January 2016	1	0	0	0	0	0	0	0	1
January 2015	0	0	0	0	0	0	0	0	0
Pine Hollows									
January 2016	2	0	0	0	0	0	0	0	2
January 2015	1	2	0	0	0	0	0	0	3
Kelowna CMA									
January 2016	30	0	0	0	10	0	0	0	40
January 2015	30	0	0	1	30	0	2	0	63

Source: CMHC Starts and Completions Survey, Market Absorption Survey

Table 1.2 Housing Activity Summary by Submarket
January 2016

	Ownership						Rental		Total
	Freehold			Condominium					
	Single	Semi	Row / Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi and Row	Apt. & Other	
LOWER CONTINENTAL PEAK									
Kelowna City									
January 2016	23	0	0	0	11	0	7	114	155
January 2015	23	0	0	0	15	0	0	97	135
Lake Country (CA)									
January 2016	0	0	0	0	0	0	0	0	0
January 2015	0	0	0	0	0	0	1	0	1
District of West Kelowna									
January 2016	0	0	0	0	0	0	0	0	0
January 2015	0	0	0	0	0	0	1	0	1
Peachland (CA)									
January 2016	0	0	0	0	0	0	0	0	0
January 2015	0	0	0	0	0	0	0	0	0
Reg. Dist. Sub 2 - Okanagan									
January 2016	0	0	0	0	0	0	0	0	0
January 2015	0	0	0	0	0	0	0	0	0
Reg. Dist. Sub 3 - Similkameen									
January 2016	0	0	0	0	0	0	0	0	0
January 2015	0	0	0	0	0	0	0	0	0
Rest Okanagan									
January 2016	0	0	0	0	0	0	0	0	0
January 2015	0	0	0	0	0	0	0	0	0
Kelowna CMA									
January 2016	23	0	0	0	11	0	7	114	155
January 2015	23	0	0	0	15	0	1	97	136

Source: CMHC (Starts and Completions Survey, Rental Vacancy Survey)

Table 1.2: Housing Activity Summary by Submarket

January 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Kelowna City									
January 2016	12	2	0	0	0	0	20	53	96
January 2015	19	6	0	0	0	0	6	5	36
Lake Country D.M.									
January 2016	10	0	0	0	0	0	0	1	11
January 2015	5	0	0	0	0	0	0	1	6
District of West Kelowna									
January 2016	3	0	0	0	0	0	0	0	3
January 2015	4	2	0	0	0	0	0	1	7
Peachland D.M.									
January 2016	0	0	0	0	0	0	0	0	0
January 2015	9	0	0	0	16	0	0	0	25
Reg. Dist. Sub. J - Westside									
January 2016	2	0	0	0	0	0	0	0	2
January 2015	0	0	0	0	0	0	0	0	0
Reg. Dist. Sub. I - Eastside									
January 2016	0	0	0	0	0	0	0	0	0
January 2015	0	0	0	0	0	0	0	0	0
First Nations									
January 2016	2	2	0	0	0	0	0	0	5
January 2015	0	0	0	0	0	0	0	0	0
Kelowna CMA									
January 2016	31	4	0	0	0	0	20	54	117
January 2015	37	8	0	0	16	0	6	7	74

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Kelowna CMA 2006 - 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2015	605	118	0	1	265	86	22	183	1,280
% Change	-3.8	-11.3	n/a	-96.0	38.0	-37.7	-63.9	37.6	-2.4
2014	629	133	0	25	192	138	61	133	1,311
% Change	18.2	35.7	n/a	150.0	82.9	56.8	64.9	-7.0	29.4
2013	532	98	0	10	105	88	37	143	1,013
% Change	1.1	94.1	-100.0	n/a	-11.8	83.3	105.6	186.0	21.2
2012	526	66	7	0	119	48	18	50	836
% Change	5.0	-8.3	[illegible]	n/a	45.1	-50.0	-70.0	-58.3	-10.5
2011	501	75	0	0	82	96	60	120	934
% Change	-10.2	50.0	-100.0	-100.0	0.0	**	140.0	-43.4	-2.4
2010	558	50	6	12	82	12	25	212	957
% Change	50.4	150.0	n/a	0.0	-11.8	-88.7	0.0	**	45.7
2009	371	20	0	12	93	106	25	30	657
% Change	-47.5	**	n/a	-47.8	-69.3	-90.6	-28.6	-49.2	-70.9
2008	707	2	0	23	303	1,128	35	59	2,257
% Change	-32.2	n/a	n/a	-45.2	-9.0	-14.0	-22.2	96.7	-19.5
2007	1,043	0	0	42	333	1,312	45	30	2,805
% Change	1.7	n/a	n/a	27.3	-23.1	15.9	-33.8	n/a	4.2
2006	1,026	0	0	33	433	1,132	68	0	2,692

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
January 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2016	Jan 2015	Jan 2016	Jan 2015	Jan 2016	Jan 2015	Jan 2016	Jan 2015	Jan 2016	Jan 2015	% Change
Black Mountain	3	2	2	0	0	0	0	0	5	2	150.0
Ellison/Joe Rich	1	0	0	0	0	0	0	0	1	0	n/a
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	3	8	2	0	0	7	1	1	6	16	-62.5
North Glenmore	1	2	0	0	0	0	0	0	1	2	-50.0
Kelowna Core Area	2	3	0	2	3	5	0	1	5	11	-54.5
Lake Country	6	5	2	2	0	4	1	1	9	12	-25.0
Lakeview Heights	0	0	0	0	0	3	0	0	0	3	-100.0
Lower Mission	1	2	0	0	0	0	0	0	1	2	-50.0
Peachland	1	0	0	0	0	0	0	0	1	0	n/a
Rutland	2	1	4	2	0	0	0	1	6	4	50.0
Southeast Kelowna	1	0	0	0	0	0	0	0	1	0	n/a
Shannon Lake	1	3	0	0	0	0	0	0	1	3	-66.7
Upper Mission	5	3	0	0	0	0	0	0	5	3	66.7
Westbank	0	1	0	0	0	0	0	0	0	1	-100.0
West Kelowna	2	1	0	0	0	0	0	0	2	1	100.0
Westside	2	1	0	0	0	0	0	0	2	1	100.0
First Nations	2	1	0	2	6	0	0	0	8	3	166.7
Kelowna CMA	33	33	10	8	9	19	2	4	54	64	-15.6

Table 2.1: Starts by Submarket and by Dwelling Type
January - January 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Black Mountain	3	2	2	0	0	0	0	0	5	2	150.0
Ellison/Joe Rich	1	0	0	0	0	0	0	0	1	0	n/a
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	3	8	2	0	0	7	1	1	6	16	-62.5
North Glenmore	1	2	0	0	0	0	0	0	1	2	-50.0
Kelowna Core Area	2	3	0	2	3	5	0	1	5	11	-54.5
Lake Country	6	5	2	2	0	4	1	1	9	12	-25.0
Lakeview Heights	0	0	0	0	0	3	0	0	0	3	-100.0
Lower Mission	1	2	0	0	0	0	0	0	1	2	-50.0
Peachland	1	0	0	0	0	0	0	0	1	0	n/a
Rutland	2	1	4	2	0	0	0	1	6	4	50.0
Southeast Kelowna	1	0	0	0	0	0	0	0	1	0	n/a
Shannon Lake	1	3	0	0	0	0	0	0	1	3	-66.7
Upper Mission	5	3	0	0	0	0	0	0	5	3	66.7
Westbank	0	1	0	0	0	0	0	0	0	1	-100.0
West Kelowna	2	1	0	0	0	0	0	0	2	1	100.0
Westside	2	1	0	0	0	0	0	0	2	1	100.0
First Nations	2	1	0	2	6	0	0	0	8	3	166.7
Kelowna CMA	33	33	10	8	9	19	2	4	54	64	-15.6

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
January 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Jan 2016	Jan 2015	Jan 2016	Jan 2015	Jan 2016	Jan 2015	Jan 2016	Jan 2015
Black Mountain	0	0	0	0	0	0	0	0
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	0	7	0	0	0	0	1	1
North Glenmore	0	0	0	0	0	0	0	0
Kelowna Core Area	3	5	0	0	0	0	0	1
Lake Country	0	4	0	0	0	0	1	1
Lakeview Heights	0	3	0	0	0	0	0	0
Lower Mission	0	0	0	0	0	0	0	0
Peachland	0	0	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	0	1
Southeast Kelowna	0	0	0	0	0	0	0	0
Shannon Lake	0	0	0	0	0	0	0	0
Upper Mission	0	0	0	0	0	0	0	0
Westbank	0	0	0	0	0	0	0	0
West Kelowna	0	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	6	0	0	0	0	0	0	0
Kelowna CMA	9	19	0	0	0	0	2	4

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - January 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Black Mountain	0	0	0	0	0	0	0	0
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	0	7	0	0	0	0	1	1
North Glenmore	0	0	0	0	0	0	0	0
Kelowna Core Area	3	5	0	0	0	0	0	1
Lake Country	0	4	0	0	0	0	1	1
Lakeview Heights	0	3	0	0	0	0	0	0
Lower Mission	0	0	0	0	0	0	0	0
Peachland	0	0	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	0	1
Southeast Kelowna	0	0	0	0	0	0	0	0
Shannon Lake	0	0	0	0	0	0	0	0
Upper Mission	0	0	0	0	0	0	0	0
Westbank	0	0	0	0	0	0	0	0
West Kelowna	0	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	6	0	0	0	0	0	0	0
Kelowna CMA	9	19	0	0	0	0	2	4

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
January 2016

Submarket	Freehold		Condominium		Rental		Total*	
	Jan 2016	Jan 2015	Jan 2016	Jan 2015	Jan 2016	Jan 2015	Jan 2016	Jan 2015
Black Mountain	4	2	0	0	1	0	5	2
Ellison/Joe Rich	1	0	0	0	0	0	1	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	3	6	2	7	1	3	6	16
North Glenmore	1	2	0	0	0	0	1	2
Kelowna Core Area	1	5	3	5	1	1	5	11
Lake Country	6	5	2	6	1	1	9	12
Lakeview Heights	0	0	0	3	0	0	0	3
Lower Mission	1	1	0	1	0	0	1	2
Peachland	1	0	0	0	0	0	1	0
Rutland	5	3	0	0	1	1	6	4
Southeast Kelowna	1	0	0	0	0	0	1	0
Shannon Lake	1	3	0	0	0	0	1	3
Upper Mission	5	3	0	0	0	0	5	3
Westbank	0	1	0	0	0	0	0	1
West Kelowna	2	1	0	0	0	0	2	1
Westside	2	1	0	0	0	0	2	1
First Nations	2	3	6	0	0	0	8	3
Kelowna CMA	36	36	13	22	5	6	54	64

Table 2.5: Starts by Submarket and by Intended Market
January - January 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Black Mountain	4	2	0	0	1	0	5	2
Ellison/Joe Rich	1	0	0	0	0	0	1	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	3	6	2	7	1	3	6	16
North Glenmore	1	2	0	0	0	0	1	2
Kelowna Core Area	1	5	3	5	1	1	5	11
Lake Country	6	5	2	6	1	1	9	12
Lakeview Heights	0	0	0	3	0	0	0	3
Lower Mission	1	1	0	1	0	0	1	2
Peachland	1	0	0	0	0	0	1	0
Rutland	5	3	0	0	1	1	6	4
Southeast Kelowna	1	0	0	0	0	0	1	0
Shannon Lake	1	3	0	0	0	0	1	3
Upper Mission	5	3	0	0	0	0	5	3
Westbank	0	1	0	0	0	0	0	1
West Kelowna	2	1	0	0	0	0	2	1
Westside	2	1	0	0	0	0	2	1
First Nations	2	3	6	0	0	0	8	3
Kelowna CMA	36	36	13	22	5	6	54	64

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
January 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2016	Jan 2015	Jan 2016	Jan 2015	Jan 2016	Jan 2015	Jan 2016	Jan 2015	Jan 2016	Jan 2015	% Change
Black Mountain	1	2	0	0	0	0	0	0	1	2	-50.0
Ellison/Joe Rich	0	0	0	0	0	0	0	0	0	0	n/a
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	3	10	0	2	6	0	0	1	9	13	-30.8
North Glenmore	1	1	0	0	0	0	1	1	2	2	0.0
Kelowna Core Area	1	0	2	0	20	0	51	0	74	0	n/a
Lake Country	10	5	0	0	0	0	1	1	11	6	83.3
Lakeview Heights	1	0	0	2	0	0	0	0	1	2	-50.0
Lower Mission	2	6	0	0	0	0	0	2	2	8	-75.0
Peachland	0	9	0	0	0	16	0	0	0	25	-100.0
Rutland	2	1	2	4	0	0	0	0	4	5	-20.0
Southeast Kelowna	0	0	0	0	0	0	0	0	0	0	n/a
Shannon Lake	1	2	0	0	0	0	0	1	1	3	-66.7
Upper Mission	3	5	0	0	0	0	1	1	4	6	-33.3
Westbank	0	1	0	0	0	0	0	0	0	1	-100.0
West Kelowna	1	1	0	0	0	0	0	0	1	1	0.0
Westside	2	0	0	0	0	0	0	0	2	0	n/a
First Nations	3	0	2	0	0	0	0	0	5	0	n/a
Kelowna CMA	31	43	6	8	26	16	54	7	117	74	58.1

Table 3.1: Completions by Submarket and by Dwelling Type
January - January 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Black Mountain	1	2	0	0	0	0	0	0	1	2	-50.0
Ellison/Joe Rich	0	0	0	0	0	0	0	0	0	0	n/a
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	3	10	0	2	6	0	0	1	9	13	-30.8
North Glenmore	1	1	0	0	0	0	1	1	2	2	0.0
Kelowna Core Area	1	0	2	0	20	0	51	0	74	0	n/a
Lake Country	10	5	0	0	0	0	1	1	11	6	83.3
Lakeview Heights	1	0	0	2	0	0	0	0	1	2	-50.0
Lower Mission	2	6	0	0	0	0	0	2	2	8	-75.0
Peachland	0	9	0	0	0	16	0	0	0	25	-100.0
Rutland	2	1	2	4	0	0	0	0	4	5	-20.0
Southeast Kelowna	0	0	0	0	0	0	0	0	0	0	n/a
Shannon Lake	1	2	0	0	0	0	0	1	1	3	-66.7
Upper Mission	3	5	0	0	0	0	1	1	4	6	-33.3
Westbank	0	1	0	0	0	0	0	0	0	1	-100.0
West Kelowna	1	1	0	0	0	0	0	0	1	1	0.0
Westside	2	0	0	0	0	0	0	0	2	0	n/a
First Nations	3	0	2	0	0	0	0	0	5	0	n/a
Kelowna CMA	31	43	6	8	26	16	54	7	117	74	58.1

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market January 2016								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Jan 2016	Jan 2015	Jan 2016	Jan 2015	Jan 2016	Jan 2015	Jan 2016	Jan 2015
Black Mountain	0	0	0	0	0	0	0	0
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	6	0	0	0	0	0	0	1
North Glenmore	0	0	0	0	0	0	1	1
Kelowna Core Area	0	0	20	0	0	0	51	0
Lake Country	0	0	0	0	0	0	1	1
Lakeview Heights	0	0	0	0	0	0	0	0
Lower Mission	0	0	0	0	0	0	0	2
Peachland	0	16	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	0	0
Southeast Kelowna	0	0	0	0	0	0	0	0
Shannon Lake	0	0	0	0	0	0	0	1
Upper Mission	0	0	0	0	0	0	1	1
Westbank	0	0	0	0	0	0	0	0
West Kelowna	0	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	6	16	20	0	0	0	54	7

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - January 2016								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Black Mountain	0	0	0	0	0	0	0	0
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	6	0	0	0	0	0	0	1
North Glenmore	0	0	0	0	0	0	1	1
Kelowna Core Area	0	0	20	0	0	0	51	0
Lake Country	0	0	0	0	0	0	1	1
Lakeview Heights	0	0	0	0	0	0	0	0
Lower Mission	0	0	0	0	0	0	0	2
Peachland	0	16	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	0	0
Southeast Kelowna	0	0	0	0	0	0	0	0
Shannon Lake	0	0	0	0	0	0	0	1
Upper Mission	0	0	0	0	0	0	1	1
Westbank	0	0	0	0	0	0	0	0
West Kelowna	0	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	6	16	20	0	0	0	54	7

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market January 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	Jan 2016	Jan 2015	Jan 2016	Jan 2015	Jan 2016	Jan 2015	Jan 2016	Jan 2015
Black Mountain	1	2	0	0	0	0	1	2
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	3	9	6	0	0	4	9	13
North Glenmore	1	1	0	0	1	1	2	2
Kelowna Core Area	1	0	2	0	71	0	74	0
Lake Country	10	5	0	0	1	1	11	6
Lakeview Heights	1	2	0	0	0	0	1	2
Lower Mission	2	5	0	0	0	3	2	8
Peachland	0	9	0	16	0	0	0	25
Rutland	4	4	0	0	0	1	4	5
Southeast Kelowna	0	0	0	0	0	0	0	0
Shannon Lake	1	2	0	0	0	1	1	3
Upper Mission	3	4	0	0	1	2	4	6
Westbank	0	1	0	0	0	0	0	1
West Kelowna	1	1	0	0	0	0	1	1
Westside	2	0	0	0	0	0	2	0
First Nations	5	0	0	0	0	0	5	0
Kelowna CMA	35	45	8	16	74	13	117	74

Table 3.5: Completions by Submarket and by Intended Market January - January 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Black Mountain	1	2	0	0	0	0	1	2
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	3	9	6	0	0	4	9	13
North Glenmore	1	1	0	0	1	1	2	2
Kelowna Core Area	1	0	2	0	71	0	74	0
Lake Country	10	5	0	0	1	1	11	6
Lakeview Heights	1	2	0	0	0	0	1	2
Lower Mission	2	5	0	0	0	3	2	8
Peachland	0	9	0	16	0	0	0	25
Rutland	4	4	0	0	0	1	4	5
Southeast Kelowna	0	0	0	0	0	0	0	0
Shannon Lake	1	2	0	0	0	1	1	3
Upper Mission	3	4	0	0	1	2	4	6
Westbank	0	1	0	0	0	0	0	1
West Kelowna	1	1	0	0	0	0	1	1
Westside	2	0	0	0	0	0	2	0
First Nations	5	0	0	0	0	0	5	0
Kelowna CMA	35	45	8	16	74	13	117	74

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
January 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $500,000		$500,000 - $599,999		$600,000 - $749,999		$750,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Black Mountain													
January 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
January 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Ellison/Joe Rich													
January 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
January 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Glenrosa													
January 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
January 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Glenmore													
January 2016	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
January 2015	0	0.0	1	12.5	1	12.5	1	12.5	5	62.5	8	-	2,151,938
Year-to-date 2016	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
Year-to-date 2015	0	0.0	1	12.5	1	12.5	1	12.5	5	62.5	8	-	2,151,938
North Glenmore													
January 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
January 2015	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2015	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
Kelowna Core Area													
January 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
January 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Lake Country													
January 2016	0	0.0	6	50.0	2	16.7	1	8.3	3	25.0	12	-	856,156
January 2015	1	20.0	3	60.0	1	20.0	0	0.0	0	0.0	5	-	-
Year-to-date 2016	0	0.0	6	50.0	2	16.7	1	8.3	3	25.0	12	-	856,156
Year-to-date 2015	1	20.0	3	60.0	1	20.0	0	0.0	0	0.0	5	-	-
Lakeview Heights													
January 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
January 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Lower Mission													
January 2016	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
January 2015	2	40.0	1	20.0	2	40.0	0	0.0	0	0.0	5	-	570,200
Year-to-date 2016	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
Year-to-date 2015	2	40.0	1	20.0	2	40.0	0	0.0	0	0.0	5	-	570,200

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
January 2016

Submarket	Price Range										Total	Median Price ($)	Average Price ($)
	< $500,000		$500,000 - $599,999		$600,000 - $749,999		$750,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Peachland													
January 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
January 2015	3	30.0	3	30.0	3	30.0	1	10.0	0	0.0	10	-	593,341
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	3	30.0	3	30.0	3	30.0	1	10.0	0	0.0	10	-	593,341
Rutland													
January 2016	2	66.7	1	33.3	0	0.0	0	0.0	0	0.0	3	-	-
January 2015	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	2	66.7	1	33.3	0	0.0	0	0.0	0	0.0	3	-	-
Year-to-date 2015	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
Southeast Kelowna													
January 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
January 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Shannon Lake													
January 2016	0	0.0	1	33.3	2	66.7	0	0.0	0	0.0	3	-	-
January 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	1	33.3	2	66.7	0	0.0	0	0.0	3	-	-
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Upper Mission													
January 2016	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	-	-
January 2015	0	0.0	2	66.7	1	33.3	0	0.0	0	0.0	3	-	-
Year-to-date 2016	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	-	-
Year-to-date 2015	0	0.0	2	66.7	1	33.3	0	0.0	0	0.0	3	-	-
Westbank													
January 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
January 2015	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
West Kelowna													
January 2016	0	0.0	2	40.0	2	40.0	0	0.0	1	20.0	5	-	737,860
January 2015	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	2	40.0	2	40.0	0	0.0	1	20.0	5	-	737,860
Year-to-date 2015	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
Westside													
January 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
January 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
First Nations													
January 2016	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
January 2015	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2015	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units January 2016						
Submarket	Jan 2016	Jan 2015	% Change	YTD 2016	YTD 2015	% Change
Black Mountain	-	-	n/a	-	-	n/a
Ellison/Joe Rich	-	-	n/a	-	-	n/a
Glenrosa	-	-	n/a	-	-	n/a
Glenmore	-	2,151,938	n/a	-	2,151,938	n/a
North Glenmore	-	-	n/a	-	-	n/a
Kelowna Core Area	-	-	n/a	-	-	n/a
Lake Country	856,156	-	n/a	856,156	-	n/a
Lakeview Heights	-	-	n/a	-	-	n/a
Lower Mission	-	570,200	n/a	-	570,200	n/a
Peachland	-	593,341	n/a	-	593,341	n/a
Rutland	-	-	n/a	-	-	n/a
Southeast Kelowna	-	-	n/a	-	-	n/a
Shannon Lake	-	-	n/a	-	-	n/a
Upper Mission	-	-	n/a	-	-	n/a
Westbank	-	-	n/a	-	-	n/a
West Kelowna	737,860	-	n/a	737,860	-	n/a
Westside	-	-	n/a	-	-	n/a
First Nations	-	-	n/a	-	-	n/a
Kelowna CMA	763,212	902,111	-15.4	763,212	902,111	-15.4

Source: CMHC (Market Absorption Survey)

Table 1: MLS® Residential Activity for Kelowna
January 2016

		Single-Detached				Townhouse				Apartment-Condo			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)
2015	January	101	1,179	9	526,775	21	109	11	258,613	34	401	8	230,466
	February	205	1,234	15	523,784	25	105	17	302,311	62	430	13	269,334
	March	277	1,496	19	514,692	47	221	21	329,899	91	495	18	256,877
	April	231	1,345	11	489,233	41	223	17	321,695	100	507	20	256,366
	May	330	1,631	20	548,918	35	227	24	315,795	120	536	22	270,229
	June	340	1,611	22	533,711	42	239	30	336,186	124	588	21	257,134
	July	319	1,587	20	530,145	35	197	20	383,628	107	591	18	279,939
	August	298	1,499	20	534,335	32	201	26	340,332	127	567	23	259,866
	September	243	1,330	16	564,752	27	199	19	298,692	110	521	21	255,112
	October	248	1,279	19	586,897	45	173	26	328,427	80	419	19	273,660
	November	174	1,172	15	557,126	27	173	22	319,272	80	360	22	269,600
	December	177	951	19	557,760	29	150	19	345,422	66	286	23	253,290
2016	January	96	1,025	9	555,032	23	143	16	318,290	50	317	16	260,752
	February												
	March												
	April												
	May												
	June												
	July												
	August												
	September												
	October												
	November												
	December												
	YTD 2015	101	1,179	9	526,775	21	109	11	258,613	34	401	8	230,466
	YTD 2016	96	1,025	9	555,032	23	143	16	318,290	50	317	16	260,752
	% Change	-5.0	-13.1	0.2	5.4	9.5	31.2	44.8	-4.0	47.1	-20.9	84.0	13.1

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).
Note: Based on boundaries of the CMA/CA. Townhouse and apartment data does not include Big Whites

Source: Okanagan Mainline Real Estate Board (OMREB)

Table 6: Economic Indicators
January 2016

		Interest Rates			[illegible] Trade, (2007=100) (B.C.)	CPI, (2002 =100) (B.C.)	Kelowna Labour Market			
		5 Yr. Fixed Posted Rate ($100,000 Mortgage)	Mortgage Rates (%)				Employment '000 (000)	Unemployment Rate (%) '000	Participation Rate (%) '000	Average Weekly Earnings ($)
			1 Yr. Term	3 Yr. Term						
2015	January	3.79	3.14	4.79	99.4	118.0	93.4	5.5	65.7	900
	February	3.67	3.89	4.79	99.4	118.9	93.7	5.3	66.0	904
	March	3.67	3.89	4.79	99.4	119.8	93.4	6.0	65.9	909
	April	3.61	3.89	4.69	99.9	119.4	93.0	6.1	65.8	914
	May	3.61	3.89	4.69	99.9	120.4	93.5	5.9	65.9	919
	June	3.61	3.89	4.69	99.1	120.7	93.8	6.0	66.7	917
	July	3.61	3.89	4.69	99.4	120.8	93.2	5.2	65.9	909
	August	3.61	3.89	4.69	99.5	121.0	93.1	6.0	65.8	913
	September	3.61	3.89	4.69	99.8	121.0	91.3	6.9	64.6	918
	October	3.61	3.89	4.69	99.1	120.6	88.7	6.9	62.9	918
	November	3.61	3.14	4.69	99.3	120.8	90.3	6.6	63.7	910
	December	3.61	3.14	4.69	99.7	120.9	90.9	6.8	63.9	913
2016	January	3.61	3.14	4.69		120.7	91.3	7.0	64.3	910
	February									
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"5 yr. Fixed" means Posted rate Interest Jasmine $100,000 mortgage amortized over 25 years using current 5 year interest rate.
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CREA, adapted from Statistics Canada, CANSIM, Statistics Canada, CANSIM

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or sampling procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 10,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In those centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the latter often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as summer cottages, hunting and ski cabins, trailers and boat houses, and transit accommodations, such as hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 10,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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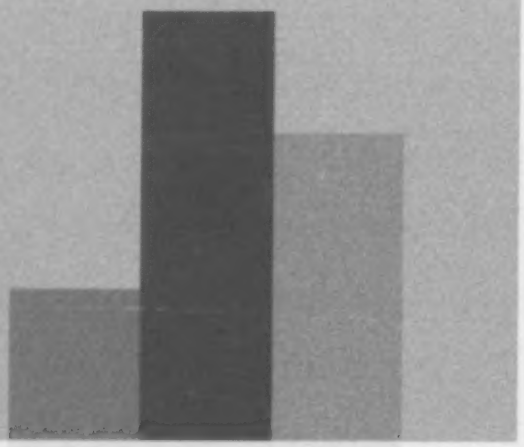

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